

**59-5-207 Date tax due -- Extensions -- Installment payments -- Penalty on delinquencies -- Audit.**

- (1) The tax imposed by this chapter is due and payable on or before June 1 of the year next succeeding the calendar year when the mineral is produced and sold or delivered.
- (2) The commission may, for good cause shown upon a written application by the taxpayer, extend the time of payment of the whole or any part of the tax for a period not to exceed six months. If an extension is granted, interest at the rate and in the manner prescribed in Section 59-1-402 shall be charged and added to the amount of the deferred payment of the tax.
- (3) Every taxpayer subject to this chapter whose total tax obligation for the preceding calendar year was \$3,000 or more shall pay the taxes assessed under this chapter in quarterly installments. Each installment shall be based on the estimated gross value received by the taxpayer during the quarter preceding the date on which the installment is due.
- (4) The quarterly installments are due as follows:
  - (a) for January 1 through March 31, on or before June 1;
  - (b) for April 1 through June 30, on or before September 1;
  - (c) for July 1 through September 30, on or before December 1; and
  - (d) for October 1 through December 31, on or before March 1 of the next year.
- (5)
  - (a) If the taxpayer fails to report and pay any tax when due, the taxpayer is subject to the penalties provided under Section 59-1-401, unless otherwise provided in Subsection (6).
  - (b) An underpayment exists if less than 80% of the tax due for a quarter is paid.
- (6) The penalty for failure to pay the tax due or underpayment of tax may not be assessed if the taxpayer's quarterly tax installment payment equals 25% of the tax reported and paid by the taxpayer for the preceding taxable year.
- (7) There shall be no interest added to any estimated tax payments subject to a penalty under this section.
- (8) The commission may conduct audits to determine whether any tax is owed under this section.

Amended by Chapter 228, 1995 General Session